

FISCAL NOTE

HB 2027

June 6, 2001

SUMMARY OF BILL: Creates new specialty earmarked license plates for the Tennessee Democratic Party and the Tennessee Republican Party. Specifies that revenues from the sale or renewal of such plates minus the expenses the state has incurred for such plates shall be allocated in equal amounts to the two statewide political parties that received the highest number and second highest number of total votes cast for gubernatorial candidates in the most recent election.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - \$8,000 One-Time

Increase State Expenditures - \$8,000 One-Time

Estimate assumes:

- 500 of each plate will be purchased by individuals that currently do not have a specialty license plate.
- a one-time cost of \$2,000 per plate (\$4,000 total) for computer system changes.
- one-time production cost for 1,000 plates at \$4.00 each.
- the state will retain revenues to cover expenses under the provisions of the bill with the net proceeds being allocated to statewide political parties.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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